

# AGENDA

## NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, AUGUST 17, 2007, 8:30 AM  
FT. UNION ROOM, STATE CAPITOL

**I. CALL TO ORDER.**

**II. MINUTES (July 20, 2007) .**

**III. BOARD EDUCATION.**

- A. Fiscal Year 2007 Investment Review - Mr. Cochrane
- B. Goldman Sachs Mezzanine Partners V/Pension Trust High Yield - Mr. Doug Angstrom, Ms. Melina Higgins
- C. INVESCO Value Added Real Estate - Mr. Max Swango, Mr. Jay Hurley
- D. Inflation Pass Through & Timber Opportunity/Insurance Trust -  
Mr. Mark Seaman, Mr. Tom Johnson, TIR, Mr. Erlendson, Mr. Cochrane

**IV. GOVERNANCE.**

- A. Investments
  - 1. Work on High Yield/Pension Trust - Mr. Cochrane
  - 2. Work on Real Estate/Pension Trust - Mr. Cochrane
  - 3. Work on TIPs Allocation/Pension Trust - Mr. Erlendson, Mr. Cochrane
- B. Administration
  - 1. Manager Review Status Report (enclosed) - Mr. Cochrane

**V. MONITORING. (Questions only)**

- 1. Quarterly Investment Report/Pension Trust - Mr. Erlendson, Callan Associates (to follow).
- 2. Quarterly Investment Report/Insurance Trust - Mr. Erlendson, Callan Associates (enclosed).

**VI. OTHER.**

SIB meeting - September 21, 2007, 8:30 a.m. - Ft. Union Room, State Capitol.

**VII. ADJOURNMENT.**